with the norms laid down by SEBI, the offer documents of companies should mention the high, low and the average market price of the shares of a company for three years preceding the date of filing the offer documents and the monthly high and low prices for six month preceding the date of filing the documents with the Registrar of Companies and the stock exchanges concerned. In addition, companies are also required to give the number of shares traded on the days when the high and low prices were recorded in the relevant stock exchanges during the said six months period.

SEBI has also decided to obtain a certificate from companies that the promoters|relatives, friends and their associates, and other group companies have not either directly or indirectly financed any transaction in the securities of the companies in the six months preceding the filing of the offer documents. In cases where such transactions have occured, the offer document should contain the details.

SEBI has been informing the stock exchanges of the names of companies who have submitted the offer documents or whose documents have been vetted by SEBI so that the stock exchanges can monitor the price movement of the scrips of these companies.

(d) No, Sir.

Improvement in revenue collection

6000. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have directed the Income Tax Deparment to formulate new methodologies for collecting reliable information to improve revenue collections;

(b) how Government propose to ensure that citizens are not harassed; and

(c) the details of guidelines to protect citizens?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Government have directed the officers to collect information about actual perquisites and allowances being given to corporate employees, taxes required to be deducted at source from the payments made to contractors, professionals etc. and also from rental incomes. Officers of Income Tax Deparment have also been directed to collect details of recipients of such incomes by enquiries and by collecting information available with other Government and Private agencies.

(b) Comprehensive computerisation of IT offices in Delhi, Bombay and Madras has been undertaken Computerisation will ensure proper collection and monitoring of information and is likely to result in broadening of tax base and consequent better collection of taxes without any harassment.

(c) No separate guidelines to protect citizens are required since these measures are within the four corners of law.

Directory of promoters and directors maintained by SEBI

6001. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether Securities and Exchange Board of India (SEBI) will maintain a list and Directory of all promoters or Directors who represented companies which went for Public Issue; and

(b) whether such a Directory is presently maintained by SEBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) SEBI has indicated